

IN THE UNITED STATES BANKRUPTCY COURT
 FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
 W.R. GRACE & CO., *et al.*,) Case No. 01-1139 (JKF)
)
 Debtors.) Jointly Administered
)
) Objection deadline: February 18, 2004 @ 4:00 p.m.

**TWENTY-SIXTH MONTHLY FEE APPLICATION OF CAPLIN & DRYSDALE,
 CHARTERED FOR COMPENSATION OF SERVICES RENDERED AND
 REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE
 ASBESTOS PERSONAL INJURY CLAIMANTS COMMITTEE
 OF W.R. GRACE & CO., ET AL.
FOR THE PERIOD DECEMBER 1, 2003 THROUGH DECEMBER 31, 2003**

Name of Applicant: Caplin & Drysdale, Chartered
 Authorized to Provide Professional Services to: The Asbestos Personal Injury Claimants Committee
 of W.R. Grace & Co., et al.
 Date of retention: June 13, 2001, *nunc pro tunc*
 to April 12, 2001
 Period for which compensation and reimbursement is sought: December 1, 2003 through December 31, 2003
 Amount of compensation sought as actual, reasonable and necessary: \$13,748.80 (80% of \$17,186.00)
 Amount of expense reimbursement sought as actual, reasonable and necessary: \$592.20

This is a: X monthly _____ interim _____ final application.

Caplin & Drysdale, Chartered's time and requested compensation in preparing this Application will appear on a subsequent application.

If this is not the first application filed, disclose the following for each prior application:

		Requested		Approved	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
7/27/01 (First Interim)	4/12/01 - 6/30/01	\$100,755.00	\$8,195.21	\$100,755.00	\$8,195.21

8/22/01	7/1/01 - 7/31/01	\$67,024.80 (80% of \$83,781.00)	\$7,472.20	\$67,024.80	\$7,472.20
9/28/01	8/01/01 through 8/31/01	\$25,727.20 (80% of \$32,159.00)	\$2,986.01	\$25,727.20	\$2,986.01
10/30/01 Second Interim	7/01 through 9/01 (Includes September Monthly)	\$142,881.00 (September: \$26,941.00)	\$13,524.60 (September: \$3,066.39)	\$142,881.00 (September: \$26,941.00)	\$13,524.60 (September: \$3,066.39)
11/29/01	10/01/01 through 10/31/01	\$11,656.40 (80% of \$14,570.50)	\$415.42	\$11,656.40	\$415.42
1/2/02	11/01/01 through 11/30/01	\$20,302.00 (80% of \$25,377.50)	\$1,297.57	\$20,302.00	\$1,297.57
1/28/02 Third Interim	10/01 through 12/01 (Includes December Monthly)	\$94,630.50 (December: \$54,682.50)	\$3,768.08 (December: \$2,055.09)	\$94,630.50 (December: \$54,682.50)	\$3,768.08 (December: \$2,055.09)
3/5/02	01/01/02 through 01/31/02	\$34,684.00 (80% of \$43,355.00)	\$3,366.57	\$34,684.00	\$3,366.57
4/2/02	02/01/02 through 02/28/02	\$59,088.80 (80% of \$73,761.00)	\$2,529.78	\$59,088.80 (80% of \$73,761.00)	\$2,529.78
5/3/02 Fourth Interim	1/02 through 3/02 (Includes March Monthly)	\$282,053.25 (March: \$164,837.25)	\$27,615.46 (March: \$21,719.11)	Pending	Pending
5/28/02	04/01/02 through 04/30/02	\$96,452.60 (80% of \$120,565.75)	\$15,771.34	\$96,452.60 (80% of \$120,565.75)	\$15,771.34
6/28/02	05/01/02 through 5/31/02	\$87,330.60 (80% of \$109,163.25)	\$9,853.93	\$87,330.60 (80% of \$109,163.25)	\$9,853.93
7/29/02	06/01/02 through 06/30/02	\$181,604.20 (80% of \$227,005.25)	\$31,099.93	06/01/02 through 06/30/02	\$31,099.93
9/03/02	07/01/02 through 07/31/02	\$185,378.20 (80% of \$231,722.75)	\$31,049.93	\$185,378.20 (80% of \$231,722.75)	\$31,049.93
9/30/02	08/01/02 through 08/31/02	\$197,381.00 (80% of \$246,726.25)	\$24,602.71	\$197,381.00 (80% of \$246,726.25)	\$24,602.71
10/30/02	09/01/02 through 09/30/02	\$58,214.20 (80% of \$72,767.75)	\$28,256.42	\$58,214.20 (80% of \$72,767.75)	\$28,256.42
12/03/02	10/01/02 through 10/31/02	\$28,861.20 (80% of \$36,076.50)	\$18,036.72	\$28,861.20 (80% of \$36,076.50)	\$18,036.72
12/30/02	11/01/02 through 11/30/02	\$29,528.00 (80% of \$36,910.00)	\$11,184.60	\$29,528.00 (80% of \$36,910.00)	\$11,184.60
1/28/03	12/01/02 through 12/31/02	\$12,712.00 (80% of \$15,890.00)	\$4,409.58	\$12,712.00 (80% of \$15,890.00)	\$4,409.58
2/28/03	1/01/03 through 1/31/03	\$12,007.20 (80% of \$15,009.00)	\$2,623.50	\$12,007.20 (80% of \$15,009.00)	\$2,623.50
3/31/03	2/01/03 through 2/28/03	\$8,050.40 (80% of \$10,063.00)	\$2,131.52	\$8,050.40 (80% of \$10,063.00)	\$2,131.52

4/29/03	3/01/03 through 3/31/03	\$7,086.40 (80% of \$8,858.00)	\$501.43	\$7,086.40 (80% of \$8,858.00)	501.43
6/02/03	4/01/03 through 4/30/03	\$9,834.80 (80% of \$12,293.50)	\$5,393.13	\$9,834.80 (80% of \$12,293.50)	5,393.13
7/01/03	5/01/03 through 5/31/03	\$5,660.40 (80% of \$7,075.50)	\$573.66	\$5,660.40 (80% of \$7,075.50)	573.66
8/05/03	6/01/03 through 6/30/03	\$6,848.80 (80% of \$8,561.00)	\$211.04	\$6,848.80 (80% of \$8,561.00)	211.04
8/28/03	7/01/03 through 7/31/03	\$7,598.80 (80% of \$9,498.50)	\$472.32	\$7,598.80 (80% of \$9,498.50)	\$472.32
9/29/03	8/01/03 through 8/31/03	\$5,573.80 (80% of \$6,967.25)	\$365.20	\$5,573.80 (80% of \$6,967.25)	\$365.20
10/29/03	9/01/03 through 9/30/03	\$7,728.80 (80% of \$9,661.00)	\$509.45	Pending	Pending
12/01/03	10/01/03 through 10/31/03	\$18,119.60 (80% of \$22,649.50)	\$1,803.11	Pending	Pending
1/05/04	11/01/03 through 11/30/03	\$18,351.20 (80% of \$22,939.00)	\$5,853.17	Pending	Pending
1/29/04	12/1/03 through 12/31/03	\$13,748.80 (80% of \$17,186.00)	\$592.20	Pending	Pending

**SUMMARY OF COMPENSABLE TIME OF ATTORNEYS AND PARALEGALS
FOR BILLING PERIOD DECEMBER 1, 2003 THROUGH DECEMBER 31, 2003
CAPLIN & DRYSDALE, CHARTERED**

Name, Position, Years in Position	Position	Years	Hours Billed	Hourly Rate	Amount of Fee
Peter V. Lockwood (PVL)	Member	34	4.8	\$685	\$3,288.00
Albert G. Lauber (AGL)	Member	26	.2	\$540	\$108.00
Julie W. Davis (JWS)	Member	23	3.9	\$520	\$2,028.00
Ronald E. Reinsel (RER)	Member	17	.4	\$500	\$200.00
Nathan D. Finch (NDF)	Member	10	4.5	\$440	\$1,980.00
Rita C. Tobin (RCT)	Associate	10	12.1	\$375	\$4,537.50
Max C. Heerman (MCH)	Associate	7	.2	\$295	\$59.00
John P. Cunningham (JPC)	Associate	2	1.7	\$265	\$450.50
Robert C. Spohn (RCS)	Paralegal	9	6.5	\$180	\$1,170.00

Andrew D. Katznelson (ADK)	Paralegal	3	14.0	\$160	\$2,240.00
Ada I Odum (AIO)	Paralegal	2	7.5	\$150	\$1,125.00
Total			55.8		\$17,186.00

COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 12/1/03 through 12/31/03	Total Fees for the Period 12/1/03 through 12/31/03
Business Operations	.0	\$.00
Case Administration	35.2	\$9,439.00
Claim Analysis Objection & Resolution (Asbestos)	1.8	\$519.00
Claim Analysis Objection & Resolution (Non-Asbestos)	.0	\$.00
Committee Creditors', Noteholders' or Equity Holders'	.0	\$.00
Employee Benefits/Pension	.0	\$.00
Employment. Application others	.0	\$.00
Fee Applications, Applicant	6.0	\$1,528.50
Fee Applications, Others	2.1	\$818.50
Hearings	.0	\$.00
Litigation & litigation Consult.	7.3	\$3,113.00
Plan & Disclosure Statement	3.4	\$1,768.00
Grand totals	55.8	\$17,186.00

EXPENSE SUMMARY

Expense Category	Provider, if applicable	Total Expenses For the Period 12/1/03 through 12/31/03
Outside Reproduction & Courier Service		\$.00
In-House Reproduction (\$0.15 per page)		\$357.15

Facsimile (\$0.15 per page)		\$0.00
Filing Fees		\$0.00
Federal Express		\$9.65
Long Distance Telephone Calls		\$33.36
Air & Train Transportation		\$0.00
Messenger Service		\$0.00
Local Transportation		\$22.44
Miscellaneous Exp		\$0.00
Conference Meals		\$0.00
Overtime Meals		\$0.00
Postage		\$0.00
Research Material		\$0.00
Westlaw/Lexis		\$169.60
Professional Fees & Expert Witness Fees		\$0.00
Travel – Meals		\$0.00
Travel – Hotel		\$0.00
Travel – Ground Transportation		\$0.00
Total:		\$592.20

CAPLIN & DRYSDALE, CHARTERED

/s/ Elihu Inselbuch

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-and-

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- and -

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Counsel for the Official Committee
of Asbestos Personal Injury Claimants

Dated: January 23, 2004